

FISCAL IMPACT STATEMENT ON BILL NO. **H. 4889**

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TO: The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee  
FROM: Office of State Budget, Budget and Control Board  
ANALYSTS: Rodney P. Grizzle  
DATE: May 17, 2006 SBD: 2006230

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AUTHOR: Representative Bingham PRIMARY CODE CITE: 56-10-280  
SUBJECT: Motor Vehicle Insurance

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

House Bill 4889 amends Section 56-10-280 of the Code of Laws of South Carolina, 1976, by authorizing the cancellation of a contract or insurance policy if the insured fails to pay the premium for the policy or an installment of the premium when it is due.

**EXPLANATION OF IMPACT:**

This Bill will have no fiscal impact on the General Fund of the State, nor on Federal and/or Other Funds.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget